

HOUSE No. 1522

By Mr. Spellane of Worcester, petition of Robert Spellane relative to group auto discounts on bank account balances under the safe driver insurance plan. Financial Services.

The Commonwealth of Massachusetts

In the Year Two Thousand and Five.

AN ACT RELATIVE TO GROUP AUTO DISCOUNTS ON BANK ACCOUNT BALANCES UNDER THE SAFE DRIVER INSURANCE PLAN.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. The forth paragraph of Section 193R of chap-
2 ter 175, as appearing in the 2002 Official Edition, is hereby
3 amended by adding after clause (9) the following:—

4 (10) that no group discount, pursuant to any group marketing
5 plan, shall be applicable to customers of any financial institution,
6 whether a federally-chartered bank or a state-chartered bank,
7 based upon an average monthly combined balance, or any other
8 similar measure of an individual's balance, including, but not
9 limited to, deposits, loans and investments.

1 SECTION 2. The provisions of section one of this act shall
2 apply to any policy issued or renewed on or after July 31, 2005.